

PROFESSIONAL SERVICES SCHEDULE

Last updated February 13, 2026

This Professional Services Schedule ("Schedule") is made part of, and is hereby incorporated by reference into, the Moody's document that references this Schedule.

1. Purpose of Engagement.
 - 1.1. Scope of Services. Moody's will provide Professional Services described in individual Order Forms. Order Forms will state, as agreed with Customer or relevant to the project, (a) a description of the Professional Services, and Deliverables if any, to be provided by Moody's, (b) applicable assumptions or scope exclusions, (c) an estimated work schedule, including target delivery or completion dates, (d) Fees payable to Moody's, and (e) any additional terms and conditions the parties deem appropriate.
 - 1.2. Project Managers. If so noted on the Order Form, each party will designate a representative under the Order Form who will be the principal point of contact between the parties for all matters relating to the Professional Services (the "Project Manager"). The Order Form will contain an initial designation of the Project Manager for each party, however, either party may update the Project Manager by written notice to the other party.
 - 1.3. Change Orders. Either party may request changes to the Professional Services or Deliverables. Moody's will notify Customer if, as a result of a proposed change, Moody's believes that any adjustments to the Fees, work schedule, or other terms or conditions in the Order Form are required. The parties will negotiate in good faith a reasonable and equitable modification of the Order Form, and, if mutually agreed, execute a change order or new Order Form containing such provisions. Unless and until a change order or new Order Form is executed by the parties, Moody's will continue to perform the Professional Services as agreed in the existing Order Form. Except as noted in section 1.4 below, neither party will be bound by any requested change, until such change has been accepted in writing and signed by authorized signatories of both parties.
 - 1.4. Customer Cooperation. Customer will cooperate with Moody's in the performance of the Professional Services, including by providing Moody's with complete, accurate and timely approvals, feedback, data, information, materials and/or personnel of Customer that are reasonably required or requested by Moody's for Moody's to perform the Professional Services or prepare the Deliverables, including as described in the Order Form. Moody's will use reasonable efforts to meet the target delivery dates on the Order Form, however, to the extent that Moody's performance is dependent upon the timely and effective satisfaction of Customer's responsibilities thereunder, any delays in Moody's performance caused by Customer will result in an equitable and corresponding adjustment to Moody's target delivery dates. Any additional Professional Services that Moody's provides as a result of Customer's delay will be billed, without need of a change order, at Moody's then-current standard rates on a time and materials basis, or such other rates as Moody's may agree to in writing with Customer. Without limiting Customer's warranty rights or remedies under the Agreement, and unless an acceptance procedure is expressly noted on the Order Form, Services and Deliverables are deemed complete when delivered by Moody's or by the last day of the performance period stated on Order Form, whichever is earlier.
 - 1.5. Travel Expenses. Except as otherwise specified in the Order Form or Agreement, Customer will reimburse Moody's for travel (including but not limited to air and ground transportation, lodging and meals), phone, and other out-of-pocket business expenses actually and directly incurred in connection with providing the Professional Services.
2. Deliverables.
 - 2.1. Use of Deliverables. Subject to Customer's payment of all Fees for the Professional Services and/or Deliverables, Customer may use the Deliverables within the authorized scope of use specified in the Order Form, including use with the Products or Content to which the Deliverables relate, or if no Products or Content apply, then only for Customer's internal use, for the Term of the Order Form. Unless stated otherwise in an Order Form, Customer will not distribute, disclose, sell or license any Deliverable to any third party. Moody's and its Licensors reserve all other rights in the Deliverables.
 - 2.2. Moody's Tools. Moody's and its Licensors or subcontractors retain all right, title, and interest in and to any tools, templates, proposals, methodologies, models, software, equipment, know-how, APIs, documentation, specifications, or other items, materials, or property used by Moody's or its subcontractors to perform Professional Services or prepare Deliverables. Except as incorporated into Deliverables (in which case section 2.1 above applies), the foregoing are not licensed for Customer's use.
 - 2.3. Independence. Customer acknowledges that Moody's provides a wide range of services to its customers that may be similar or identical to those provided to Customer under an Order Form. Without limiting Moody's obligations to Customer with respect to Customer's Business Data or Confidential Information, and without limiting Customer's and its licensors' retained rights in the same: (a) nothing in this Schedule or an Order Form will restrict or limit Moody's from providing services to anyone or from developing for itself or others any materials that are similar to the Deliverables provided to Customer or competitive with Customer or Customer's products or services; (b) Moody's may retain a copy of the Deliverables for its internal records; and (c) all administrative communications, records, drafts, files and working papers prepared by Moody's, its Licensors or subcontractors relating to the Professional Services and the Deliverables are the property of Moody's, its Licensors and subcontractors.

3. Miscellaneous.

- 3.1. Separation Policies. Moody's will not use any Moody's Affiliate personnel involved in the assignment of credit ratings in Moody's performance of Professional Services under an Order Form. Moody's will comply with the separation policies of its parent corporation, Moody's Corporation, and its subsidiaries, to avoid disclosing any Confidential Information of Customer received by Moody's in performing the Professional Services to any personnel of any Moody's Affiliate involved in the assignment of credit ratings.
- 3.2. Out of Scope. Moody's will not, as part of any Professional Services, assist Customer in structuring any structured or corporate debt obligations, collateralized debt obligations, fixed income funds/portfolios, loans or other financial instruments ("Securities"). Customer acknowledges and agrees that Moody's is not acting as a financial or other advisor, or providing investment, legal, tax, or other advice in providing the Professional Services, and neither the Professional Services nor any Deliverables are a recommendation to buy, hold or sell any Securities or engage in any specific business, commercial, financial, lending, or other transaction of any kind.
- 3.3. Non-solicitation. Neither party will, during the Term of the Order Form and for one (1) year after its termination, hire, solicit or retain (whether as an employee, independent contractor or otherwise) any of the other party's personnel who have had direct involvement with the Professional Services, without the other party's express prior written consent. Any hiring of personnel who respond to general solicitations, such as a newspaper ad or public website, is not prohibited by this section 3.3.
- 3.4. Use of Subcontractors. Unless otherwise stated in an Order Form: (a) Moody's may use subcontractors in the provision of Professional Services or Deliverables; and (b) such resources may be located in any lawful location in the world. Moody's retains liability for its subcontractors to the same extent assumed by Moody's for itself under the Order Form.
- 3.5. Access to Moody's Internal Tools. For purposes of this Section, "Moody's Internal Tools" means, solely as determined by Moody's, the code repository, file transfer site, non-production environment, internal virtual shared workspace, folder, files, or other systems, tools, or materials internally maintained by Moody's or its providers. Moody's Internal Tools exclude any production Environment for Moody's Products or Content or Third Party Components supplied by Moody's under an active subscription with Customer. Moody's may, in its discretion and as deemed helpful or necessary by Moody's, grant designated Authorized Users identified by Customer with permissioned access to such Moody's Internal Tools. Moody's may limit in its sole discretion access to the Moody's Internal Tools, which access is granted solely in connection with Customer's receipt of Services related to Moody's Products and Content, and for no other purpose. Access to Moody's Internal Tools is revocable by Moody's at any time, for any reason, with or without notice to Customer or any Authorized User. All items accessible through Moody's Internal Tools are Moody's Confidential Information under the Agreement. Customer will notify Moody's immediately if any user ceases to be an Authorized User. Moody's provides access to the Moody's Internal Tools exclusively on an "AS IS" basis, without warranty, indemnity, support, or liability of any kind. Any limitations or exclusions in Customer's liability under the Agreement do not apply to Customer's or any Authorized Users' unauthorized access to, or use of, the Moody's Internal Tools or any Confidential Information therein.
4. Definitional Mapping. For purposes of this Schedule, the terms listed in Column A used in this Schedule are interchangeable with and have the same meaning as the terms in Column B, including as used in other agreements with Moody's that reference this Schedule, in each case, as the context permits or requires.

Column A	Column B
Customer	Client, Subscriber, including any permitted Affiliate or Client Group Company
Business Data	Client Data
Agreement	Order Form, Core Terms, Master Subscription Services Agreement, MSTTC, Master License and Services Agreement, Terms of Agreement, TOA, Master Agreement, Master Agreement for Publications & Services, or other title used to reference the terms and conditions pursuant to which the Order Form for Professional Services is issued
Term	Initial Term and any Renewal Term
Products and Content	Products, Software, Software Programs, Information, SaaS Software, SaaS Software Program, Hosting, Installed Software Program, Hosted Products, Covered Products, Covered Programs
Order Form	Work Order, Statement of Work, Change Order, or other document signed by Moody's specifying professional or consulting services to be performed by Moody's.

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